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*to the Debtors and the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-10964 (MG)

Jointly Administered

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network, Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

**SUPPLEMENTAL DECLARATION OF MITCHELL HURLEY REGARDING  
THE NOTICE OF PROPOSED ADDITIONAL SERVICES, EFFECTIVE  
AS OF OCTOBER 14, 2022, WITH RESPECT TO THE RETENTION AND  
EMPLOYMENT OF AKIN GUMP STRAUSS HAUER & FELD LLP, AS SPECIAL  
LITIGATION COUNSEL FOR THE DEBTORS AND DEBTORS IN POSSESSION**

I, Mitchell Hurley, under penalty of perjury, declare as follows:

1. I am an attorney admitted to practice in the State of New York, and I am a partner with the firm of Akin Gump Strauss Hauer & Feld LLP (“Akin Gump”). Akin Gump maintains offices at, among other places, One Bryant Park, New York, New York 10036. There are no disciplinary proceedings pending against me.

2. I am familiar with the matters set forth herein and am duly authorized to make this supplemental declaration (the “Supplemental Declaration”) on behalf of Akin Gump in support of the *Notice of Proposed Additional Services, Effective as of October 14, 2022, with Respect to the Retention and Employment of Akin Gump Strauss Hauer & Feld LLP, as Special Litigation Counsel for the Debtors and Debtors in Possession* [Docket No. 1330] (the “Notice of Additional Services”).<sup>2</sup>

3. On November 11, 2022, Akin Gump filed the Notice of Additional Services and the *Declaration of Mitchell Hurley in Support of the Notice of Proposed Additional Services, Effective as of October 14, 2022, with Respect to the Retention and Employment of Akin Gump Strauss Hauer & Feld LLP, as Special Litigation Counsel for the Debtors and Debtors in Possession* [Docket No. 1330] (the “Additional Services Declaration”) and caused such notice to be served upon the Notice Parties. Akin Gump received no official or unofficial objections or responses to the Notice of Additional Services.

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning given to them in the Notice of Additional Services.

4. On November 29, 2022, Akin Gump filed the *Certificate of No Objection to the Notice of Proposed Additional Services, Effective as of October 14, 2022, with Respect to the Retention and Employment of Akin Gump Strauss Hauer & Feld LLP, as Special Litigation Counsel for the Debtors and Debtors in Possession* [Docket No. 1501]. On November 30, 2022, the Court entered an order authorizing the Debtors to expand the scope of Akin Gump's role as special counsel to include the Additional Matters, effective as of October 14, 2022 [Docket No. 1521] (the "Order").

5. At the request of the U.S. Trustee and in further support of the Notice of Additional Services, I submit this Supplemental Declaration in accordance with Bankruptcy Code sections 327, 328 and 330, Bankruptcy Rules 2014 and 2016 and Local Rules 2014-1 and 2016-1.

**Additional Services to be Provided to Debtors in Connection with the Voyager Matter**

6. As set forth in the Additional Services Declaration, the Debtors have retained Akin Gump to, among other things, provide advice to, and perform legal work for, the Debtors in connection with potential claims and causes of action against Voyager Digital Ltd. (the "Voyager Matter"). See Additional Services Declaration, ¶¶ 7-8.

7. As additional disclosure and as further described herein, Akin Gump's representation of the Debtors in connection with Voyager Matter includes, but is not limited to, any such matters related to chapter 11 cases of Voyager Digital Holdings, Inc., *et al.* (Bankr. S.D.N.Y.), Case No. 22-10943 (MEW) (the "Voyager Chapter 11 Cases") and any potential claims and causes of action against each such entity that is a debtor in the Voyager Chapter 11 Cases (the "Voyager Debtors") and/or affiliates thereof (collectively, the "Voyager Entities"), as may be requested by the Debtors.

8. To date, with respect to the Voyager Matter, Akin Gump has filed a motion (the “Motion”) in the Voyager Chapter 11 Cases on behalf of Celsius Network LLC (“Celsius”) for entry of an order (i) lifting the automatic stay to permit commencement of an adversary proceeding against Voyager Digital LLC (“Voyager LLC”) to recover preferential transfers and (ii) extending Celsius’ time to file a proof of claim in the Voyager Chapter 11 Cases despite passage of the bar date pursuant to Bankruptcy Code section 362(d)(1) and Bankruptcy Rules 3003(c)(3), 4001 and 9006(b)(1). The Motion was filed in the Voyager Chapter 11 Cases on December 14, 2022 and is set to be heard by the Court on January 24, 2023. The Motion relates to certain transfers of coins between, and transfers out of, accounts on the Celsius platform in the 90 days prior to the commencement of the Chapter 11 Cases. In addition, the Motion seeks an extension of time for Celsius to file a proof of claim in the Voyager Chapter 11 Cases on account of the preference liability.

9. Thus far, Akin Gump’s involvement with the Voyager Matter has been limited to researching, drafting and filing the Motion with respect to Voyager LLC and related tasks. However, to the extent that the Debtors require additional assistance with respect to the Voyager Matter, including with respect to the Voyager Chapter 11 Cases and/or any of the Voyager Entities, Akin Gump will, at the request of the Debtors, represent the Debtors in connection therewith.

#### **Connections with the Voyager Debtors**

10. As set forth in the Additional Services Declaration, Akin Gump does not currently represent, and has not in the past represented, Voyager Digital Ltd. and/or affiliates thereof.

11. Further, Akin Gump has submitted the names of each of the Voyager Debtors and their current and/or former affiliates (as identified in the Voyager Chapter 11 Cases) to its Conflicts

Database. Akin Gump does not currently represent, and has not in the past represented, the Voyager Debtors and/or affiliates thereof.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed on January 10, 2023

/s/ Mitchell P. Hurley  
Mitchell P. Hurley